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COURT
SOUTH CAROLINA

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN THE MATTER OF:

) Case No. 02-09535-W

) Chapter 7

Scott, III, Grace C. and Harry William

)
)
) Debtors.
)
)
_____)

**NOTICE OF OPPORTUNITY FOR HEARING AND APPLICATION
FOR SALE OF ASSETS**

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on September 30, 2002 Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Application for Sale of Asset in which he proposes to sell the property herein described according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Asset accompanies this Notice and Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **November 5, 2002 at 9:30 a.m.**, at the United States Bankruptcy Court, District of South Carolina, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale with reserve

PROPERTY TO BE SOLD: The Estate's interest in a 1995 GMC Jimmy, VIN 1GKDT13W2S550505

The property is being sold subject to all liens and encumbrances.

PROPERTY IS SOLD "AS IS, WHERE IS"

PRICE: \$2,500.00

APPRAISAL VALUE: \$3054.73 (FMV \$6,000.00, less \$1,745.27 liens, less \$1,200.00 exemption)

BUYER: Grace C. and Harry William Scott, III

BUYERS ARE THE DEBTORS.

PLACE AND TIME OF SALE: Upon entry of an Order of this Court. The purchase price will be paid in four (4) equal consecutive monthly installments of \$625.00 until paid in full. The payments are non-refundable. The Debtors have provided Proof of Insurance coverage for this four (4) month period.

SALES AGENT/AUCTIONEER/BROKER: None

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: None

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$625.00, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Trustee is informed and believes that Patriot Federal Credit Union holds a lien against the property. The property is being sold subject to all liens and encumbrances. Therefore, Patriot Federal Credit Union will not receive any funds from the closing. The Trustee will not pay any property taxes from the sale proceeds.

EXPENSES OF SALE: None

DEBTOR'S EXEMPTION: None (Debtors' \$1,200.00 exemption has been deducted from the value of the estate's interest and will not be disbursed at the closing.)

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: \$2,500.00

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale with reserve. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, AT&T Building, 1201 Main Street, Suite 2440, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein.** If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

Applicant requests that F.R.B.P. 6004(g) not be applicable in this matter and that Trustee be able to immediately enforce and implement any Order Authorizing Sale of Assets Free and Clear of Liens associated with this Notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets Free and Clear of Liens, waiving F.R.B.P. 6004(g) as relates to the Order Authorizing Sale of Assets free and clear of liens as associated with this Notice thereby allowing Applicant/Trustee the right to immediately enforce and implement the Order Authorizing Sale of Assets Free and Clear of Liens and for such other and further relief as may be proper.



Ralph C. McCullough, II, Trustee
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935
District Court I.D. No.: 2786

Columbia, South Carolina

9/30

, 2002.

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